

March 17, 2025

To  
**The Board of Directors,**  
**ATC Energies System Limited**  
 Unit No. 3, Plot no. 33,  
 New India Industrial Estate,  
 Mahal IN AR, Off MC Rd., Andheri East,  
 Mumbai-400093, Maharashtra, India.

Dear Sir/Madam,

**Ref: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Offer”) of ATC Energies System Limited (the “Company”)**

**Sub:** Consent Letter from the Underwriter to the Issue.

We consent to our name and the following details, as required, being inserted as Underwriter to the Issue in the Red Herring Prospectus to be filed with Emerge Platform of National Stock Exchange India Limited intended to be filed by the Company with **ATC Energies System Limited Limited**, (“*Formally knowns as ATC Energies System Limited Private Limited*”), and the relevant stock exchanges, and the Red Herring Prospectus intended to be filed by the Company with Emerge Platform of National Stock Exchange India Limited, the relevant stock exchanges and the Registrar of Companies, Mumbai (“**RoC**”), with respect to the said IPO:

<b>Logo</b>	
<b>Name</b>	Indorient Financial Services Limited
<b>Corporate Office Address</b>	B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai – 400093, Maharashtra, India.
<b>Tel No.</b>	+91 79772 12186
<b>Email</b>	<a href="mailto:compliance-ifsl@indorient.in">compliance-ifsl@indorient.in</a>
<b>Website</b>	<a href="https://www.indorient.in/">https://www.indorient.in/</a>
<b>Contact Person</b>	Ivor Anil Misquith
<b>Investor Grievance e-mail</b>	wecare@indorient.in
<b>SEBI Registration No.</b>	INM000012661
<b>CIN</b>	U67190DL1993PLCO52085

We authorise you to deliver a copy of this letter of consent to the Registrar of Companies, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, Emerge Platform of National Stock Exchange India Limited or any other regulatory authority as required by law.

We confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on Emerge Platform of National Stock Exchange India Limited. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

This certificate may be relied upon by the Book Running Lead Manager to the Issue, the Legal

**INDORIENT FINANCIAL SERVICES LIMITED**

SEBI Registered Merchant Banker | Regn No. INM000012661 | CIN U67190DL1993PLCO52085

Registered office: Suite No. 2, Ground Floor, Plot 23, Block 127, Hanuman Road, Connaught Place, 110 001, New Delhi.

Corporate office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai, 400 093, Maharashtra.

Email: [info@indorient.in](mailto:info@indorient.in) | Landline: +91 22 3195 8005 | Mobile: +91 79772 12186 | Website: [www.indorient.in](http://www.indorient.in)

Advisor to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related issue documents.

Yours faithfully,  
**For Indorient Financial Services Limited**



**Ivor Anil Misquith**  
**JT. Managing Director**  
**DIN: 07025270**

Encl: Copy of the SEBI Registration Certificate

**The Book Running Lead Manager (“BRLM”)**

**Indorient Financial Services Limited**

B/805, Rustomjee Central Park,  
Andheri Kurla Road, Chakala,  
Mumbai – 400093,  
Maharashtra, India

**Tel:** 91 79772 12186

**E-mail:** [compliance-ifsl@indorient.in](mailto:compliance-ifsl@indorient.in)

**Website:** [www.indorient.in](http://www.indorient.in)

**Legal Advisors to the Issue**

**M/s. Crawford Bayley & Co.**

State Bank Building, 4th Floor,  
NGN Vaidya Marg,  
Fort, Mumbai – 400 023,  
Maharashtra, India.

**Tel:** +91 22 2266 3353

**Email:** [Sanjay.asher@crawfordbayley.com](mailto:Sanjay.asher@crawfordbayley.com)

**Contact Person:** Sanjay Asher

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**INDORIENT FINANCIAL SERVICES LIMITED**

SEBI Registered Merchant Banker | Regn No. INM000012661 | CIN U67190DL1993PLC052085

Registered office: Suite No. 2, Ground Floor, Plot 23, Block 127, Hanuman Road, Connaught Place, 110 001, New Delhi.

Corporate office: B/805, Rustomjee Central Park, Andheri Kurla Road, Chakala, Mumbai, 400 093, Maharashtra.

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मर्चेट बैंककार

प्ररूप ख  
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

00 २८८६

(मर्चेट बैंककार) विनियम, 1992  
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)  
(regulation 8)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा पवर्ग I / ~~II~~ / ~~III~~ / ~~IV~~ में मर्चेट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

INDORIENT FINANCIAL SERVICES LIMITED  
SUIT NO. 116 1ST FLOOR  
NATIONAL CAPITAL TERRITORY OF DELHI  
NEW DELHI-110001

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II~~ / ~~III~~ / ~~IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- \*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
- \*2. विनिधान सलाहकार। Investment Adviser
- \*3. निर्गमनों का निम्नांकन। Underwriting of Issues.
- \*4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
- \*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
- \*6. परामर्शी या सलाहकार। Consultant or Adviser.
- (\*जो लागू न हो उसे काट दें) (\*Delete whichever are not applicable)

II. मर्चेट बैंककार के लिए रजिस्ट्रीकरण कोड

II. Registration Code for the merchant banker is MB /

INM000012661

III. यह प्रमाणपत्र

This Certificate of registration shall be valid for permanent, unless

III. This Certificate shall be valid from

suspended or cancelled by the Board

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकता।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

आदेश द्वारा  
By order



Anupma Chadha

ANUPMA CHADHA

भारतीय प्रतिभूति और विनिमय बोर्ड

के लिए और उसकी ओर से

For and on behalf of

Securities and Exchange Board of India

स्थान Place

Mumbai

तारीख Date

March 27, 2019



**CONSENT LETTER FROM THE UNDERWRITER**

To,  
The Board of Directors  
ATC Energies System Limited  
Unit No. 3, Plot No. 33,  
New India Industrial Estate,  
Mahal IN AR, Off MC Rd., Andheri East,  
Mumbai – 400 093, Maharashtra, India

Date: March 6, 2025

Dear Sir,

**Sub: Proposed initial public offering of equity shares of face value Rs. 10 each (“Equity Shares”) by ATC Energies System Limited (“Company”) (referred to as the “Offer”).**

We, Alacrity Securities Limited, do hereby consent to act as Underwriter to the Offer and to name and the details mentioned herein, being inserted as a Underwriter to the Offer in the Red Herring Prospectus (the “RHP”) intended to be filed by the Company with the Emerge Platform of National Stock Exchange Limited (the “Stock Exchange” or “NSE”) and Prospectus (the “Offer Document”), which the Company intends to file with Registrar of the Companies, Maharashtra at Mumbai (“RoC”) and thereafter file with the Securities and Exchange Board of India (“SEBI”) and the Stock Exchange and in any other Offer-related documents.

We hereby authorize you to delivery this consent letter to SEBI, the Stock Exchange, The RoC and any other regulatory authority as may be required and /or for the records to be maintained by the Lead Manager in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

Name	Alacrity Securities Limited
Address:	101, Hari Darshan, B-wing, Bhogilal Fadia Road, Kandivali West, Mumbai, Maharashtra India – 400067
Tel No.	+91 954499983
Email	alacritysec@gmail.com
Contact Person	Kishore V Shah
CIN	L999999MH1994PLC083912
SEBI Registration No.	INZ000215936

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead and adequate to enable investor to make a well-informed decision.

We confirm that we are not an associated of the Company in term of the Securities and Exchange Board of India (Merchant Bankers) Regulation, 1992, as amended.

Further, we confirm that neither we nor our associates hold any Equity Shares of the Company: **ATC Energies System Limited.**

We enclosed a copy of the registration certificate with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as on intermediary in Capital Market issues.

This consent letter, including annexures hereto, is for information and for the inclusion (in the part or full) in the Offer Document and may be relief upon by the Company.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.



Yours faithfully,  
For Alacrity Securities Limited



Name: Kishore V Shah  
Designation: Director  
DIN:01975061



Cc to:

**Lead Manager to the Issue**  
**Indorient Financial Services Limited**  
B 805, Rustomjee Central Park,  
Andheri Kurla Road, Chakala,  
Mumbai 400 093, Maharashtra, India

**Legal counsel to the Issue**  
**M/s. Crawford Bayley & Co.**  
State Bank Buildings  
N.G. N. Vaidya Marg  
Fort, Mumbai 400 023  
Maharashtra, India

**Encl.: As above**

Annexure A

Re: Proposed initial public offering of equity shares of face value Rs. 10 each ("Equity Shares") by ATC Energies System Limited ("Company") (referred to as the "Offer").

We hereby confirm that as on the date the following details in relation to the our registration with securities and Exchange Board of India as a Underwriter is true and correct:

SEBI Registration Number	INZ000215936
Date of registration/ renewal of registration	15 <sup>th</sup> February 2016
Date of expiry of Registration	N.A
If applied for the renewal, date of the application	N.A
Any Communication from SEBI prohibiting Alacrity Securities Limited:	N.A
Any enquiry/investigation being conducted by SEBI:	N.A
Period up to which registration/ renewal fees has been paid:	N.A
Details of any penalty imposed	N.A





भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001430

(विनियम 6 तथा 10ख / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

ALACRITY SECURITIES LIMITED  
Trade Name: ALACRITY SECURITIES LIMITED  
101 B HARIDARSHAN, BHOGILAL FADIA ROAD  
KANDIVALI  
MUMBAI  
MAHARASHTRA  
400067

को प्रतिभूतियों में क्रय, विक्रय या व्हीहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधीन स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange or clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: INZ000215936

यह प्रमाणपत्र तब तक विधिमान्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order

भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

ANUPMA CHADHA

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date: January 9, 2019